

**MADISON SOIL AND WATER
CONSERVATION DISTRICT
Tallulah, Louisiana**

**Annual Financial Statements
June 30, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/16/11

**MADISON SOIL AND WATER
CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2010**

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ACCOUNTANT'S COMPILATION REPORT

Madison Soil and Water
Conservation District
Tallulah, Louisiana

We have compiled the accompanying financial statements of the Madison Soil and Water Conservation District, a component unit of the State of Louisiana, as of and for the year ended June 30, 2010, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Madison Soil and Water Conservation District. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Madison Soil and Water Conservation District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, for the year ended June 30, 2010. The effects of this departure from generally accepted accounting principles has not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
November 30, 2010

FINANCIAL STATEMENTS

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2010

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2010	JUNE 30, 2009
<u>ASSETS</u>				
Cash and cash equivalents	\$ 2,351	\$ 3,665	\$ 6,016	\$ 6,932
Accounts Receivable	3,378	9,012	12,390	19,200
Certificates of Deposit	29,738	24,396	54,134	52,851
Savings	897	-	897	897
TOTAL ASSETS	\$ 36,364	\$ 37,073	\$ 73,437	\$ 79,880
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 7,684	\$ -	\$ 7,684	\$ 7,502
Accrued Compensated Absences	994	-	994	1,262
Total Liabilities	\$ 8,678	\$ -	\$ 8,678	\$ 8,764
<u>Fund Equity:</u>				
Reserved-designated-special revenue	\$ -	\$ 37,073	\$ 37,073	\$ 36,668
Unreserved-undesignated	27,686		27,686	34,448
Total Fund Equity	\$ 27,686	\$ 37,073	\$ 64,759	\$ 71,116
TOTAL LIABILITIES AND FUND EQUITY	\$ 36,364	\$ 37,073	\$ 73,437	\$ 79,880

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2010

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2010	JUNE 30, 2009
REVENUES				
Intergovernmental Revenue:				
Local-Madison Parish	\$ 3,000	\$ -	\$ 3,000	\$ 3,000
Local-City of Tallulah	3,000	-	3,000	-
RC&D	-	-	-	24,852
Farm Bill	8,595	-	8,595	4,544
State Funds	43,767	-	43,767	43,755
Other Revenue:				
Interest Income	879	405	1,284	1,167
Miscellaneous	30	-	30	-
Total Revenues	<u>\$ 59,271</u>	<u>\$ 405</u>	<u>\$ 59,676</u>	<u>\$ 77,318</u>
EXPENDITURES				
Operating:				
Operating Services	\$ 5,671	\$ -	\$ 5,671	\$ 7,453
Personal Services	59,014	-	59,014	66,691
Supplies	-	-	-	53
Travel	1,348	-	1,348	3,158
Total Expenditures	<u>\$ 66,033</u>	<u>\$ -</u>	<u>\$ 66,033</u>	<u>\$ 77,355</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (6,762)</u>	<u>\$ 405</u>	<u>\$ (6,357)</u>	<u>\$ (37)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -	\$ -	\$ -	\$ 20,149
Transfers Out	-	-	-	(20,149)
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ (6,762)</u>	<u>\$ 405</u>	<u>\$ (6,357)</u>	<u>\$ (37)</u>
Unreserved Fund Balances-Beginning	<u>34,448</u>	<u>36,668</u>	<u>71,116</u>	<u>71,153</u>
Unreserved Fund Balances-Ending	<u>\$ 27,686</u>	<u>\$ 37,073</u>	<u>\$ 64,759</u>	<u>\$ 71,116</u>

See Accountant's Report.

MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2010

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
Local-Madison Parish	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -
Local-City of Tallulah	3,000	3,000	-	-	-	-
RC&D	-	-	-	4,500	-	(4,500)
Farm Bill	9,000	8,595	(405)	-	-	-
State Funds	42,687	43,767	1,080	-	-	-
Other Revenue:						
Interest	1,300	879	(421)	-	405	405
Miscellaneous	30	30	-	-	-	-
Total Revenues	\$ 59,017	\$ 59,271	\$ 254	\$ 4,500	\$ 405	\$ (4,500)
EXPENDITURES						
Operating:						
Operating Services	\$ 5,700	\$ 5,671	\$ 29	\$ -	\$ -	\$ -
Personal Services	59,500	59,014	486	4,500	-	4,500
Travel	1,360	1,348	12	-	-	-
Total Expenditures	\$ 66,560	\$ 66,033	\$ 527	\$ 4,500	\$ -	\$ 4,500
Excess (Deficiency) of revenues over expenditures	\$ (7,543)	\$ (6,762)	\$ 781	\$ -	\$ 405	\$ 405
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ (7,543)	\$ (6,762)	\$ 781	\$ -	\$ 405	\$ 405
Unreserved Fund Balance-Beginning	34,448	34,448	-	36,668	36,668	-
Unreserved Fund Balance-Ending	\$ 26,905	\$ 27,686	\$ 781	\$ 36,668	\$ 37,073	\$ 405

See Accountant's Report.

SUPPLEMENTARY INFORMATION

**MADISON SOIL AND WATER CONSERVATION DISTRICT
TALLULAH, LOUISIANA**

**SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2010**

Tommy Bishop	\$ 420
Jackie Varner	420
Dena Warren	350
Todd Windham	315
Ed Yerger	<u>420</u>
	<u><u>\$ 1,925</u></u>

See Accountant's Report.